

The 12th finance year

Financial Statement

September 1st 2018 - August 31th 2019

iWave Japan, Inc.

President : Osamu Kanno

Balance Sheet

(Unit : JPY)

【Assets】

I	Current Assets	(160,251,830)
	Cash and Deposit		125,143,189	
	Account Receivable		16,254,075	
	Bill receivable		0	
	Goods inventory		0	
	Work in process stock		10,593,734	
	Prepaid Expenses		340,832	
	The advance		0	
	Accrued Return Consumption Taxes		0	
	Allowance for Doubtful Accounts		-80,000	
	Account Receivable		8,000,000	

II	Fixed Assets	(3,657,577)
	Tangible Fixed Assets	(79,779)
	Tools / Equipment and others		79,779	

	Intangible Fixed Assets	(0)
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	Investments and other Assets	(3,577,798)
	The deposit		546,000	
	Long term Prepaid Expenses		3,011,798	
	Investment		20,000	

III	Deferred Assets	(29,105,941)
	Development costs		29,105,941	

Total Assets	(193,015,348)
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【Liabilities】

I	Current Liabilities	(88,447,386)
	Account Payable		6,950,109	
	Short-Term Debt		41,067,322	
	Return loan within 1 year		38,441,000	
	The unsettled expenses		590,291	
	Keeping Income tax . Resident tax		315,464	
	Accrued Corporate Income Taxes		327,700	
	Consumption tax		755,500	
	Discounted bill		0	

II	Fixed Liabilities	(76,494,000)
	Long-Term Debt		76,494,000	

Total Liabilities	(164,941,386)
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【Net Assets】

I	Share Holder Assets	(28,073,962)
	(1) Capital		30,000,000	
	(2) Capital Surplus	(0)

	(3) Earned Surplus	(△	1,926,038)
	Other Surplus	(△	1,926,038)
	① Deferred Profit Surplus		△	1,926,038	

II	Valuation and Translation adjustments	(0)
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III	New Stock Acquisition Rig	(0)
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Net Asset Sub Total	(28,073,962)
Liabilities and New Assets	(193,015,348)

Profit and Loss Statement

(Unit : JPY)

I Sale		
Sale		189,467,193
II Cost of Sales		
The beginning of a Term Base Stock	16,870,649	
Outsourcing Cost	140,124,546	
The Part Stocking Amount	5,487,256	
Total	162,482,451	
The end of a Term Base Stock	10,593,734	151,888,717
Sales Net Profit		37,578,476
III Selling and General Administrative Expenses		
Selling and General Administrative Expenses	40,594,637	40,594,637
Operating Profit		-3,016,161
IV Non-operating Income		
Interest Received	695,744	
Dividend Received	400	
Miscellaneous Income	8,834,541	9,530,685
V Non-operating Expenses		
Interest Paid	1,528,784	
The draft discount amount	128,663	
Payment guarantee fee	1,481,151	
Depreciation	2,055,481	
Miscellaneous loss	829,049	6,023,128
Ordinary Profit		491,396
VI Extraordinary Profit		
Allowance for bad debt return	20,000	20,000
VII Extraordinary Loss		
Extraordinary Loss	0	0
Net Profit Before Tax		511,396
Corporate Tax / Inhabitant Tax	329,039	329,039
Net Profit		182,357

Sales/General and Admiexpenses Break up

	(JPY)
Engineers' Salary	16,481,841
Engineers' Travel	1,775,579
Advertisement	168,361
Courie	2,916,292
Meeting Charge	7,991
President salary	3,600,000
Administrative staff salary	4,037,891
The social insurance premiums	3,379,175
Public welfare	42,867
The depreciation cost	79,777
Office Rent	2,859,150
The repairing expenses	33,705
The office supplies cost	26,311
Communications	437,247
Water / Electricity	288,524
Sundry taxes	224,480
Entertainment cost	0
Insurance	618,154
Supplies expenses	932,571
Management fee	2,265,552
News paper / periodicals	0
Credit losses	20,000
Miscellaneous expense:	399,169
Total	40,594,637